Established in 1966, ADB has committed $296.28 billion in loans to the vision of an Asia and Pacific region free of poverty. Belgium is a founding member of ADB.

BELGIUM

The Asian Development Bank (ADB) is dedicated to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty.

Established in 1966, it is owned by 68 members—49 from the region—who have committed $296.28 billion in loans to the vision of a region free of poverty.

Despite the region’s successes, issues that remain to be addressed include poverty and inequality, climate change, growing environmental pressures, and large infrastructure deficits.

Belgium has contributed $499.48 million in capital subscription as of 31 December 2019. It has contributed and committed $268.68 million to Special Funds since joining in 1966.

Companies and consultants from Belgium have since been awarded $124.88 million in procurement contracts on ADB-financed projects.

In 2019, lending volume was $20.47 billion (133 projects), with technical assistance at $237.31 million (252 projects) and grant-financed projects at $844.07 million (31 projects). In addition, $11.86 billion was generated in commitments from sovereign and nonsovereign cofinancing.

From 1 January 2015 to 31 December 2019, ADB’s annual lending volume averaged $17.41 billion. In addition, investment grants and technical assistance funded by ADB and Special Funds resources averaged $702.60 million and $202.27 million respectively over the same period.

As of 31 December 2019, the cumulative totals excluding cofinancing were $296.28 billion in loans for 3,221 projects in 44 countries, $10.23 billion in 409 grants, and $4.72 billion in technical assistance grants, including regional technical assistance grants.

In addition to loans, grants, and technical assistance, ADB uses guarantees and equity investments to help its developing member countries (DMCs).

With headquarters in Manila, ADB has 44 offices around the world with 3,555 staff from 64 of its 68 members as of 31 December 2019.

CONTRIBUTIONS TO SPECIAL FUNDS RESOURCES

Belgium has contributed to the Asian Development Fund (ADF), which was ADB’s window for concessional lending to its borrowing members up to 31 December 2016 and continued as a grant-only operation from 1 January 2017; the Technical Assistance Special Fund (TASF), which provides grants to borrowing members to help prepare projects and undertake technical or policy studies; and the Pakistan Earthquake Fund (PEF).

Contributions:
- ADF (committed): $244.40 million
- TASF (committed): $9.93 million
- PEF (committed): $14.35 million
FINANCING PARTNERSHIPS

ADB arranges cofinancing from bilateral and multilateral sources, export credit agencies, and commercial sources in the form of loans and grants, B loans, risk transfer arrangements, parallel loans and equity, guarantees, and cofinancing for transactions under ADB’s Trade Finance Program. Cofinancing brings additional resources to ADB’s project financing. In 2019, total sovereign and nonsovereign cofinancing commitments amounted to $11.86 billion for 185 projects, of which $11.64 billion was for 64 investment projects and $226.48 million was for 121 technical assistance projects. Cumulative sovereign and nonsovereign cofinancing commitments for the period 1970–2019 amounted to $109.46 billion for 2,842 projects, of which $106.99 billion was for 964 investment projects and $2.47 billion was for 1,878 technical assistance projects.

Cofinancing commitments with Belgium from 1 January 2015 to 31 December 2019 comprised the following:

Projects
• Nonsovereign: 1 project, cofinancing of $42.64 million

A list of projects cofinanced with Belgium is available at www.adb.org/site/cofinancing/europe.

Trust Funds

Trust funds are key instruments to mobilize and channel external sources to finance technical assistance and components of investment projects. They play an important role in complementing ADB’s own funding resources. Initially, trust funds were established through single-donor channel financing agreements targeting a number of specific sectors. ADB has been increasingly switching to multi-donor trust funds covering thematic issues. A more recent development is the establishment of trust funds under theme-focused umbrella initiatives, called financing partnership facilities, which support priority areas in ADB’s long-term strategic framework, Strategy 2030, such as water, clean energy, regional cooperation and integration, urban sector financing, and health.

Belgium has contributed to the following trust fund:

Multi-Donor Trust Fund
• Carbon Market Initiative: Future Carbon Fund—established in 2008 to help developing countries undertake energy efficiency, renewable energy, and other projects to reduce greenhouse gas emissions
  » Cumulative commitment: $20 million

NONSOVEREIGN OPERATIONS

As a catalyst for private investments, ADB provides financial assistance to nonsovereign projects and financial intermediaries. Total commitments from ADB’s own funds (in equity and direct loans) in 2019 amounted to $3.00 billion for 38 transactions in economic and social infrastructure, the finance sector, and agribusiness. ADB also actively mobilizes cofinancing from commercial and concessional sources. In 2019, ADB mobilized $3.28 billion of long-term cofinancing and $3.69 billion of cofinancing through its trade finance, microfinance, and supply chain finance programs. Total outstanding balances and commitments of nonsovereign transactions funded by ADB’s own resources stood at $13.78 billion as of 31 December 2019.

ADB and the Belgian Investment Company for Developing Countries have equity investments in two regional private equity funds and a financial institution in India. Electrabel S.A. is a shareholder in two ADB geothermal power projects in Indonesia.

PROCUREMENT

Each year, ADB provides loans, grants, and technical assistance to fund projects and activities in its DMCs; and several billion dollars in contracts to procure goods, works, and consulting services. Most contracts are awarded on the basis of international competition, which is open to firms and individuals from any ADB member, regional or nonregional.

Share of ADB’s Procurement Contracts

Goods, Works, and Related Services
ADB’s procurement contracts in Asia and the Pacific for goods, works, and related services under loan and grant operations totaled $12.38 billion in 2018 and $14.27 billion in 2019. Cumulative procurement since 1966 has been $194.28 billion covering 219,119 contracts.

In Belgium, 154 contracts worth $89.19 million have been awarded to contractors and suppliers since 1966.

Consulting Services
ADB’s procurement contracts in Asia and the Pacific for consulting services under loan, grant, and technical assistance operations totaled $706.15 million in 2018 and $745.02 million in 2019. Cumulative procurement since 1966 has been $13.4 billion covering 63,327 contracts.

In Belgium, 138 contracts worth $35.69 million have been awarded to consultants since 1966.

| Investment Projects Cofinanced with Belgium, 1 January 2015–31 December 2019 |
|-----------------------------|-------------------------------|------------------|---------------|
| Country                     | Project                       | ADB Amount† ($ million) | Cofinancing Amount ($ million) | Type of Cofinancing‡ |
| Regional                    | Trade Finance Program‡        | 87.10              | 42.64           | NS            |

* Loan, grant, or blend.
† NS = nonsovereign cofinancing
‡ The $1 billion limit for ADB’s Regional Trade Finance Program (TFP), approved by the Board of Directors in 2009, is the maximum exposure the TFP can assume at any one point in time. This limit has never been breached. Although the TFP exposure exceeded $1 billion annually from 2015 to 2019, the TFP limit was not breached at any one point in time because TFP transactions tend to be short—on average less than 180 days—and the TFP limit can revolve (be reused) within a year. In addition, the TFP distributes risk exposures to various partners that leverage its capital resources.
### Belgium’s Share of Procurement Contracts for Loan, Grant, and Technical Assistance Projects

<table>
<thead>
<tr>
<th>Item</th>
<th>2018</th>
<th>2019</th>
<th>Cumulative (as of 31 Dec 2019)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Amount ($ million)</td>
<td>% of Total</td>
<td>Amount ($ million)</td>
</tr>
<tr>
<td>Goods, Works, and Related Services</td>
<td>–</td>
<td>–</td>
<td>0.09</td>
</tr>
<tr>
<td>Consulting Services</td>
<td>1.66</td>
<td>0.23</td>
<td>7.91</td>
</tr>
<tr>
<td>Total Procurement</td>
<td>1.66</td>
<td>0.01</td>
<td>8.01</td>
</tr>
</tbody>
</table>

- = nil.

### Top 5 Consultants from Belgium Involved in Consulting Services Contracts under ADB Loan, Grant, and Technical Assistance Projects, 1 January 2015–31 December 2019

<table>
<thead>
<tr>
<th>Consultant</th>
<th>Contract Amount ($ million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>agriconsulting Europe SA</td>
<td>5.19</td>
</tr>
<tr>
<td>Tractebel Engineering</td>
<td>3.46</td>
</tr>
<tr>
<td>VK Studio</td>
<td>0.67</td>
</tr>
<tr>
<td>Health Research For Action</td>
<td>0.66</td>
</tr>
<tr>
<td>World Savings and Retail Banking Institute</td>
<td>0.15</td>
</tr>
<tr>
<td>Individual Consultants</td>
<td>1.76</td>
</tr>
<tr>
<td>Others</td>
<td>0.05</td>
</tr>
<tr>
<td>Total</td>
<td>11.95</td>
</tr>
</tbody>
</table>

ANE = agriculture, natural resources, and rural development; ENE = energy, FIN = finance, HLT = health, PSM = public sector management.

### Top 5 Contractors/Suppliers from Belgium Involved in Goods, Works, and Related Services Contracts under ADB Loan and Grant Projects, 1 January 2015–31 December 2019

<table>
<thead>
<tr>
<th>Contractor/Supplier</th>
<th>Sector</th>
<th>Contract Amount ($ million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Others</td>
<td>ENE</td>
<td>0.09</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>0.09</td>
</tr>
</tbody>
</table>

ENE = energy.
ADB GOVERNOR
Alexander De Croo is the Governor for Belgium in ADB.

ADB ALTERNATE GOVERNOR
The Alternate Governor position is vacant.

ADB DIRECTOR AND ALTERNATE DIRECTOR
Sergio Lugaresi (Italy) is the Director and Enrique Galán (Portugal) is the Alternate Director representing Belgium on the ADB Board of Directors.

ADB DIRECTOR’S ADVISORS
Stefany Knoll (Belgium) and Pablo Facchinei (Italy), together with the Director and Alternate Director, also provide technical advice and assist interested parties of the constituency members in their contacts with ADB.

CONSTITUENCY REPRESENTED
The constituency that Director Lugaresi and Alternate Director Galán represent on the ADB Board of Directors also includes France, Italy, Portugal, Spain, and Switzerland.

ADB STAFF MEMBERS
As of 31 December 2019, there were eight international staff from Belgium in ADB (six men and two women), which represents 0.62% of the total international staff, including one senior staff member.

COMMERCIAL LIAISON TO ADB
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Notes:
ADB welcomed Niue as its 68th member in March 2019.
Figures are estimated by ADB, unless otherwise stated. “$” refers to United States dollars.
Data are updated as of 31 December 2019, unless otherwise indicated.